

SANTA BARBARA FINANCING AUTHORITY MINUTES

Special Meeting

June 8, 2004

Council Chamber, 735 Anacapa Street

CALL TO ORDER

Vice Chair Iya G. Falcone called the joint meeting of the Authority and the City Council to order at 2:00 p.m.

ROLL CALL

Board members present: Brian B. Barnwell, Roger L. Horton, Helene Schneider, Dan B. Secord, Das Williams, Vice Chair Falcone.

Board members absent: Chair Marty Blum.

Staff present: Executive Director/Secretary James L. Armstrong, Acting Authority Counsel N. Scott Vincent, Deputy City Clerk Susan Tschech.

MINUTES

1. SUBJECT: MINUTES

RECOMMENDATION: That the Financing Authority Board waive the reading and approve the minutes of the regular meeting of November 11, 2003.

ACTION: Approved the recommendation.

FINANCING AUTHORITY REPORTS

2. SUBJECT: ISSUANCE OF CITY OF SANTA BARBARA WASTEWATER FUND OBLIGATIONS (210.05/21)

RECOMMENDATION: That the Authority Board adopt, by reading of title only, A Resolution of the Santa Barbara Financing Authority Authorizing the Execution and Delivery by the Authority of a Master Installment Purchase Agreement, an Indenture, and a Continuing Disclosure Agreement in Connection with the Execution, Authentication, and Delivery of Santa Barbara Financing Authority, Sewer Revenue Bonds, Series 2004 (Payable Solely from Installment Payments Secured by Net System Revenues of the Wastewater Fund of the City of Santa Barbara), Authorizing the Distribution of an Official Statement in Connection Therewith and Authorizing Related Actions.

(Cont'd)

2. (Cont'd)

DOCUMENTS:

- June 8, 2004, Authority Treasurer's report.
- Proposed Resolution.
- Proposed Master Installment Purchase Agreement, Trust Indenture, and Preliminary Official Statement.

The title of the resolution was read.

SPEAKERS:

Staff: Authority Treasurer Robert Peirson, Wastewater System Manager Rebecca Bjork.

MOTION:

Board members Secord/Horton to approve the recommendation; Resolution No. FA-005; Agreement Nos. FA 10 (Master Installment Purchase Agreement), FA 11 (Trust Indenture), and FA 12 (Preliminary Official Statement).

VOTE:

Unanimous roll call vote (Absent: Chair Blum).

ADJOURNMENT

Vice Chair Falcone adjourned the meeting at 5:12 p.m.

IYA G. FALCONE
VICE CHAIR

JAMES L. ARMSTRONG
SECRETARY